

REMARKS.

IN the year 1785—eighty four years ago—only two years after the evacuation of this city by the British, we have evidence in our possession of the existence of our Society. In 1792 the original charter was obtained from the legislature. It expired by its own limitation in 1811, and was then renewed to 1833. Up to that period, the objects of the Society were entirely benevolent, being for the relief of members in sickness, and of their widows and orphans. It appears from the records that the means for these purposes were sufficiently provided and applied. In 1821 the charter was amended to allow of the establishment of a school for the education of children of poor or deceased members, and a library for the use of apprentices. In 1833 the charter was renewed and amended so as to provide, that one-third of all moneys received for initiation fees should be kept in a distinct and exclusive fund, for the purpose of disseminating literary and scientific knowledge; also, that all bequests or donations for this purpose should be kept sacred for it.

In 1842 the charter was again amended, to allow its then school to be a pay school for those who could afford to pay, and to allow of the establishment of a separate fund for the support of the Apprentices' Library and reading rooms. In 1856 the charter was again amended and extended to the year 1890. This act allows the Society to hold real and personal estate, not exceeding in value, at any one time, the sum of \$500,000. Previously we had the right to hold only to the value of \$200,000 of such property. I would here re-

commend that as our property now probably exceeds \$500,000 in value, an application be made to the legislature, this winter, to extend our right to hold property to such an amount as the Society may see fit to ask. In 1860 the charter was again amended so as to confirm our titles to our real estate.

Having thus briefly stated our legislative history, in the belief that the members would not object to having their memories refreshed thereby, I will now venture to go over the historical ground again—this time briefly, as to our real estate. The first meetings of our Society that we have any record of, were held at the public house of Walter Hyer, in November, 1785, in what was then called King-street, now Pine-street. It afterwards met in various places under rent, probably, for seventeen years, until, in 1802, it purchased the ground which it now owns, at the corner of Robinson-street (now Park Place) and Broadway, of Richard Varick and others, for the sum of \$6,325. This lot is 27.6 by 98.3 feet. We have been offered this year, by a responsible party, a rental for it of \$20,000 per annum, free of taxes, which would establish its value to-day at about \$300,000. In the next year after the purchase of this property, a new hall, called Mechanics' Hall, was erected on it by the Society, at a cost of about \$23,000, making the whole cost of ground and building at that time about \$29,000. We have now owned this property sixty-seven years. It has always paid good interest on its increasing valuations, and it is probable that it would sell for the large sum that I have previously named, although it is estimated in our financial statements at only \$200,000.* I believe the Society occupied a portion of it for their own purposes until 1821. In that year we leased from the corporation of the city the ground we now hold in Chambers-street, near Chatham, the lease of which is for sixty years, at a ground rent of \$125 a year; it expires in

* This property is now leased to the New-York Central Rail-Road Company until May 1st, 1870; the tenants paying all taxes and Croton rents, and keeping side-walks in repair. This property was assessed, in 1868, at \$150,000.

1881, twelve years hence. These premises have 92 feet front, and average 33 feet in depth—there are no covenants for renewal. At the time it was leased it was improved by the Society at a cost of \$7,000. It was occupied by the Society with its school and library eleven years, and it now rents for \$2,000 a year. It is leased at that rate to Mr. John B. Snook, until May 1, 1870. Mr. Snook pays all taxes and Croton rents. About a year previous to the leasing of this property, the school and library went into existence.

In 1832 the property on Crosby-street, where our present library and school are situated, was bought, (together with some school apparatus valued at \$1,000 00,) for the sum of \$20,000 00, with the high-school building on it, the same building, with some additions, that we now occupy. It consists of four full lots of ground, each 25x100 feet. This property, thus bought 37 years ago, with our property on Broadway, since added, is worth not less, perhaps, to-day, than \$200,000, although in our financial reports it is estimated at only \$100,000. In 1846 we bought for \$9,000 00 the lot on Broadway, which is the key to the value of our Crosby-street property; it is 16 ft. 8 in. wide by 100 ft. deep.

I find on the records that our Society, in 1833, estimated itself as worth only \$70,000 over its debts. From 1833 to the present time the Society has not added to its real estate. It has, however, during all this period, improved its opportunities to do good with its means. It is a most remarkable example of success, financially to itself, and beneficially to hundreds and hundreds whom it has fed with the bread of the body, and to tens of thousands whom it has fed with food for the brain. During many of these years, especially during the early and middle portions of them, the Society was often in debt, but thanks to the able Finance Committees of the past, and to the liberality and energy of the members, from such embarrassments it always emerged without more than healthy travail and trial. From these facts let us take hope and courage for the future, and believe, as those believed who have gone before, that we have a field before us for expansion, corresponding with the records of the past. If it should

be, that our enterprises of the future should outrun some time our receipts, let us have confidence, and trust that the men who succeed those who have done well, can do as well and better. Let us not believe that we are degenerate. I would not be understood, however, as about to advocate or suggest improvements which shall be deemed extravagant. We have found that to be a good proverb, which says, "It is wise to make haste slowly."

Our Society has five committees, each necessary, and having a most important mission. If the full possibility which is open to each committee were realized, it is almost impossible to say which would perform the most important work. It is probably true that the good works of these committees do so all run together, as that neither can do its full duty without the hearty co-operation of the others. As in the old fable of the rebellion of the works of the clock, it can be easily proven that each part must do its work faithfully, to enable the dial to appear to the credit of all.

The Pension Committee show by their report, that in their field of operations they are faithful to the beneficiaries, the Society, and themselves; they are careful in their reports, and the Society always responds with alacrity to their suggestions. This committee has little or no direct connection with the business of the other committees, but it always sympathizes with them and recognises their claims.

The School Committee, while it shows good work done, evidently can do much more. The number of pupils reported is large—some 460. The amount expended would seem to be inadequate to properly meet the needs of these. I beg leave to attract the attention of the Society to the need of more means in this field, and to suggest to a future committee the wisdom of having a head preceptor to the school, who should have accountability for his department, as a principal in other schools has; also, that better entrances, better apparatus, &c., be provided. I would beg the School Committees of former years not to understand me as criticizing their work unfavorably, for it has been well done; I only mean to suggest a liberality from the Society, which they have not

aspired to, but which the wisdom of the Society may possibly accord. Would it not be possible to put this school on the basis of the old school—that is, make it so good that pay scholars would seek it and help it—as perhaps pay scholars by day, and both pay and free scholars by night. At present the pupils of the school are not necessarily apprentices, or even readers from our library; they are not required to present any testimonials of place or character, and are taken from any who apply. The effect of this promiscuous entertainment gives us great numbers of scholars, and causes our school to become a sort of primary school for the Cooper Institute. The members of the School Committee have been obliged to recognise this as a fact. It certainly ill becomes this General Society of the Mechanics and Tradesmen of the great City of New-York, venerable in years, and strong in purse, to occupy so inferior a position. Can we not have a school for apprentices of mechanics, which it shall be a credit to finish from, instead of to pass through? Would it not be better for us, at whatever cost, to employ the best talent, and teach such limited numbers only as we could teach well? Might we not, by employing teachers of superior talent, establish such a reputation in the special branches which we seek to teach, as would induce a class of pupils to seek our school, who would be willing and able to pay for such advantages amounts which would go so far towards defraying the expenses as to obviate the necessity of much larger appropriations than at present. I would recommend, at all events, that only apprentices of mechanics be admitted to our school free, in order that it may be distinguished as a school for mechanics' apprentices. I shall revert again to this subject of the school before I have done.

The Literary and Scientific Committee has, during this present season, given the Society a course of Lectures, which have been highly appreciated, and I am sure that their labors have been cheerfully performed. It has often been suggested that some lectures each year to mechanics and their apprentices, as was the original intent of the Lecture Fund, would

be acceptable to the parties referred to, and to the Society as well. It now, since the establishing of a school for apprentices, instead of the old school, appears to be a necessity that the Literary and Scientific Committee should assist the School Committee, by furnishing, especially to the pupils of this school, Lectures on Natural Philosophy, Chemistry, Drawing, Arts, Ancient and Modern, Physiology, &c.; lectures, not stilted and beyond comprehension, but familiar and popular, calculated to arrest attention and excite inquiry. To such lectures, would it not be well that every reader in the library, male and female, of proper habits, should receive tickets of admission? A lecture most desirable to be given to young people would be, in my judgment, on reading; how to read, and what to read.

For several years past the subject of the removal of our library up town has been agitated. Opinions have differed as to locations, and the prudence of our venturing upon this step. The recent action of the Society in leasing the premises on the ground floor of this building for five years, has placed us in almost a necessity for remaining here during the pendency of this lease, for we probably cannot sell this property during that time, and should we desire to do so, would find it almost impossible to rent the premises we have retained for our school and library at a satisfactory price. These considerations lead to the inquiry as to whether there will ever be more need of our library and school anywhere in this great city, than just here, where it now is. Examinations of our books will show that nine-tenths of our readers and scholars live below 14th-street, and that three-fourths live below Houston-street. Is it probable this population in these localities will ever be less? Is it not probable it will be greater? If this is true, and if it is true that we are likely to use these premises for years to come, shall we not consider if we are employing them now to the best advantage? The library floor is well utilized. I think the floor above is not, and that it can be turned to much better account. The school-room over the library is higher in the ceiling than the library. It has two wings, the same as the library. The room is 50 feet by

100. It is susceptible of being made to have a Broadway entrance, by means of a stairway, which may lead from the long passage or hall leading to the library. I mean the passage where our pictures hang. I am persuaded that such an entrance can be made to this floor as will be good enough for anybody. The only entrance to this fine floor is now by Crosby-street, a bad street at night for respectable boys to have to pass through, and impracticable for any other audience. I would recommend this subject to the consideration of the Society, and trust they may take action on it at an early day.

Let me call attention to the fact of the sparseness of our embellishments, both in the school and library, and the profitable nature of such things. Of busts, we have scarcely any, and the pictures on our walls are very few and not very fine. We have all seen the eager attention with which, poor and few as they are, they are regarded by the boys and girls who frequent the library. Last summer I visited in Toronto a Lyceum, where every vacant space in halls and lecture-room was filled with a bust. I had no idea there were so many in the world, and learned then that there was a large field from which to select busts. Is it not the duty of this society of mechanics, if they are able, to honor the great men of their profession by owning and exhibiting the busts of as many of them as they can find appropriate room for? I mean the busts of such men as Galileo, Sir Isaac Newton, Sir Christopher Wren, James Watt, John Fitch, Robert Fulton, Richard M. Hoe, John Ericsson and their compeers. To look at these images of great men inspires the young and interests the old. On our library floor we have room for many busts and more pictures, and if we should make a Broadway entrance to the present school-room, that room could be garnished with them in such a manner that a dull lecture could be endured there by the interest for the eye which the walls would afford. If the Society should see fit to undertake these embellishments and alterations, I venture to say, our members would visit its rooms more frequently, bringing their friends with them, and taking more pride and interest in our institution than ever.

While it cannot be said that our Society of late years has shown much enterprise, it has shown an enterprising spirit in its desires to undertake an up-town location, which, of course, would involve debt, risk and labor. When the Society shall decide upon this movement, it will doubtless be a successful one; but I have thought that while an up town location might be a successful speculation, and an improvement upon it be something grand and beautiful to look upon, and be convenient for the members to visit, that it might be inconvenient to the most of the 7,000 readers we have had on our books in this building; and I have thought that as to improve our present home to its fullest extent, is not to fix the Society here forever, since it only proposes that we should do our work well in the field before us, and not speculatively in a future, which will always be open before us as broadly as now.

It will be seen from the report of the Finance Committee, that they have estimated the receipts of next year to fall short of the expenditures about \$600. In their estimates of receipts, however, they have omitted the premium on gold, which last year was \$1,018 47, and is probably as certain to be received this year; estimated initiation fees to be \$250 less, and omitted usual receipts in library, \$1,284 02, which makes a total of \$2,552 49 reasonably to be counted on, and would leave a surplus of nearly \$2,000, instead of a deficiency as stated in the report.

Again permit me to review the property of the Society as to its values and conditions.

The Park Place property is leased to the New-York Central Rail-Road Company at \$12,500 per year; the lease expires May 1st, 1870.

The Chambers street property is leased to J. B. Snook, at \$2,000 per year; the lease expires May 1, 1870. Our ground lease expires 1881, twelve years hence.

The ground floor of our Crosby-street and Broadway property is leased to Messrs. Hackes & Forchheimer, at \$8,000 a year, for five years from next May; the lease expires May 1st, 1874. We paying all taxes and assessments.

We have insurances as follows:

On Park Place property,	\$20,000
On Crosby-street and Broadway,	20,000
On Chambers-street,	5,000
On Books, &c., in Library,	20,000
On School property,	1,500

The report of our Finance Committee for the year presents a valuation of our assets, which was made out some years ago, and has not been of late revised or "reconstructed." It thus, perhaps, presents to us a too modest view of our own worth. I venture, therefore, to submit my own estimates, which will be approved or disapproved by the judgments of those who hear me, as to them may seem good, they being only the opinion of an individual, viz.:

ASSETS.

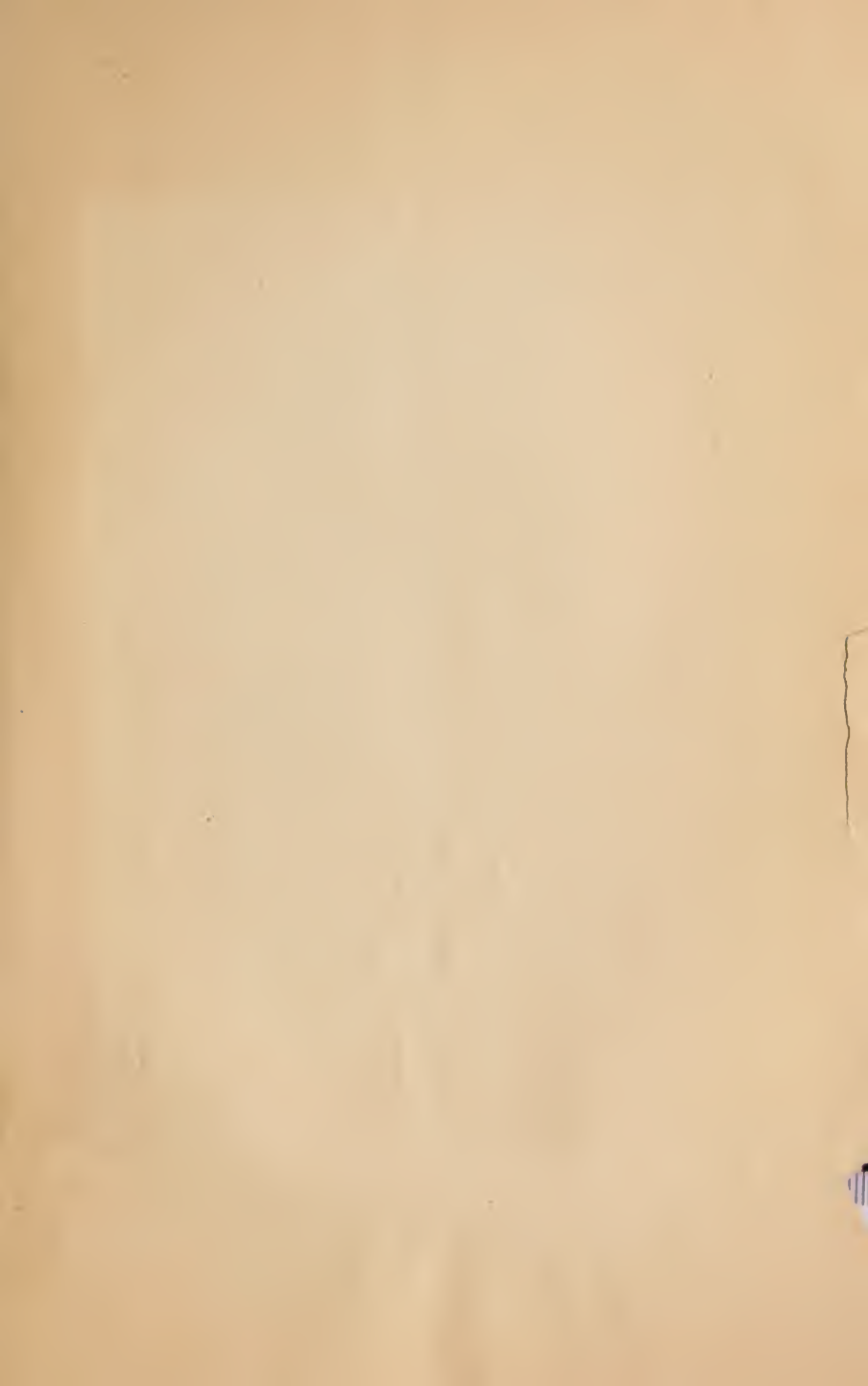
	<i>Finance Committee.</i>	<i>Individual.</i>
Real Estate, Park Place,	\$200,000	\$300,000 00
“ “ Crosby-st. and Broadway,	100,000	150,000 00
811 Shares, Mechanics' Bank Stock,	20,275	26,357 50
U. S. Bonds,	43,000	47,300 00
Furniture,	1,000	1,000 00
Books in Libraries,	35,000	50,000 00
Leasehold, 12 Chambers-street,	4,000	12,000 00
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	\$403,275	\$586,657 50

My object in presenting these comparisons of value is not to impugn the safe valuations previously made, but to induce the members of the Society to think of our means in what is probably their truer light.

Our Society has a noble old age. Let it not be said that it lives in the past or the present only, but that it has a vision of the future; that it has a living, aspiring soul, not one only half alive or apathetic. The golden age is before, not behind us; our past in experience and means and fame is with us still. We have it all to use for the days which are before us. We cannot doubt that the fields are fuller of harvest and promise for this Society than when it was young and weak, and that we shall not mortgage our strength to indolence.



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